[Sri R. Venkataraman] [2nd March 1959

In spite of many difficulties, we have on the whole made satisfactory progress on the Second Plan. The time has come when we should think of the size and shape of the Third Plan. The needs of the people are indeed many, but we have to reckon with the limitations in resources both internal and external. The administrative machine implementing the various schemes under the Plan is growing and gaining in experience. On the past performance and the present pace of growth, an expenditure of Rs. 40 crores in the final year of the current Plan is a reasonable expectation. The outlay in the first year of the New Plan should be larger but will have to be related to the actual performance of the previous year. It should be our endeavour to accelerate the pace further thereafter according to the resources we can find in successive years.

Hon. Members will undoubtedly have many useful suggestions to make on the subject and I shall be grateful to have them during the general discussion on the Budget.

Before I close, let me briefly refer to our assets and liabilities. The Public Debt of the State now stands at about Rs. 138 crores. As against this we have invested Rs. 88 crores on Power Projects and Rs. 48 crores on Irrigation Projects. We have also lent Rs. 37 crores to cultivators, local bodies and other public corporations. The book value of all our assets including buildings and other miscellaneous investments is about Rs. 190 crores, which is substantially in excess of the Public Debt. Besides, we have made adequate provision in the Revenue Budget for servicing the Public Debt. Hon. Members may note with satisfaction that we are increasing the contribution to the General Sinking Fund for debt redemption by Rs. 212 lakhs in the current year and Rs. 241 lakhs in the coming year. It is only prudent that we maintain these sound traditions, because we can effect rapid development only by larger borrowings from the people and it pays us to keep their confidence.

With these words, Sir, I present the Budget Estimates for the consideration of the House.

MR. CHAIRMAN : The House will now adjourn and meet again at 3 p.m. on Thursday, the 5th March 1959.

The House then adjourned.

IV.—PAPERS LAID ON THE TABLE OF THE HOUSE.

111. *Notification issued with G.O. Ms. No. 14, Home, dated 2nd January 1959, regarding exemption from payment of the tax leviable under the Madras Motor Vehicles Taxation Act, 1931 (Madras Act III of 1931) of the vehicle MSX 2456 belonging to the United Nations International Children's Emergency Fund and used for B.C.G. Vaccination Campaign in this State.*

2nd March 1959]

* 112. *Notification issued with G.O. Ms.* 186, *Home, dated 23rd January* 1959, *regarding extension of notification relating to possession and service of duty paid foreign liquor by Air India International to international passengers on board their places to Kanyakumari district and Shencottah taluk of Tirunelveli district.*

* 113. *Notification issued with G.O. Ms. No.* 131, *Home, dated 16th January* 1959, *regarding amendments to the Suppression of Immoral Traffic in Women and Girls (Madras) Rules,* 1958.

* 114. *Notification issued with G.O. No.* 4314, *Revenue, dated 29th November* 1958, *regarding amendments to the Tanjore Pannaiyal Protection Rules,* 1952.

* 115. *Notification issued with G.O. No.* 2643, *Home, dated 19th September* 1958, *regarding re-issue of the Madras Subordinate Magisterial Service Special Rules.*

* 116. *Notification issued with G.O. No.* 4171, *Revenue, dated 17th November* 1958, *regarding amendment to the rules issued under the Madras Estates (Supplementary) Act,* 1958.

* **Sent by post to all M.L.Cs. on 25th February 1959.**

TAMIL NADU LEGISLATIVE ASSEMBLY
வாய்மையே வெல்லும்
TRUTH ALONE TRIUMPHS